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THE LAW OF INTERSTATE COMMERCE AND ITS FEDERAL REGULATION. By FREDERICK N. JUDSON of the St. Louis Bar. One volume, pp. xix+509. Chicago: T. H. FLOOD & Co. 1905.

The importance of commerce considered in its legal aspect is such that it cannot well be overestimated. When, under the Articles of Confederation the lack of control or supervision over commerce on the part of Congress produced almost intolerable difficulties, the importance of the subject was such as to make it one of the primary reasons for the call of the constitutional convention, and since that time, the subject has increased rather than diminished in importance. The present volume is, therefore, at once timely and practical in spite of the fact that it is doubtful just what the term "commerce" includes, and of the rather uncertain status of the Interstate Commerce Commission. Its purpose is "to present in a compact form the law of interstate commerce as declared by the courts since the adoption of the constitution, and also as enacted by Congress, and applied by the Interstate Commerce Commission in the exercise of its power of federal regulation. The book has been written under the conviction that the direct federal regulation of interstate commerce, though it dates only from the close of the Civil War, has come to stay.

"The rules declared by the Interstate Commerce Commission in the eighteen years of its existence, .. have made a body of administrative railroad law which seems properly included in a treatise of this character. Every phase of the complex adjustment of railway rates has been considered by the Commission, and their rulings in an infinite variety of cases have a permanent value in the solution of the transportation problems of the future."

A short analysis of the contents of the book may be helpful to a comprehension of its scope. It is divided into two parts. Part I contains five chapters, as follows:—(1) Interstate Commerce under the Federal Constitution. (2) The Concurrent and Exclusive Powers. (3) The Federal Regulation of Interstate Commerce. (4) Business and Labor Combinations in Interstate Commerce. (5) The Federal Control of State Regulation. Part II takes up the Interstate Commerce Act by sections, and adds thereto the amendment of 1903, the Anti-Trust Act of 1890 by sections, the Expedition Act, the Department of Commerce and Labor, the Safety Act of 1893, the Accident Law of 1901, Federal Labor Statutes, National Arbitration Act, and Procedure before the Interstate Commerce Commission."

It remains only to say that the book appears to have been written with great care and accuracy. The importance of the subject is apparent, and this book seems destined to rank as a most authoritative treatise on the subject.

F. H. S.

THE TRUTH ABOUT THE TRUTHS. By JOHN MOODY. Pp. 514 + xxii. New York: Moody Publishing Company. 1904.

As one should judge from the title, the book is not one for the legal profession, except when we include its members in the general mass of the reading public. But the work of Mr. Moody is of especial interest to everyone, and is arranged in such a manner that one finds enjoyment in its reading, though it is mainly a book of statistics.

Every corporation, great and small, from the Standard Oil down to the Caramel Trust, receives Mr. Moody's most minute attention from the moment of its incorporation up to the present time. The book is exceedingly absorbing to all of us in that we all in some manner come under the dominating influence of one or more of the great industrial trusts, of which there are four hundred and forty, representing capital invested of over twenty billions of dollars, so we can imagine the magnitude of the subject.

The author cleverly shows the interdependence of most of the larger trusts, and how practically all the railroads, though nominally independent, are in reality owned and dominated by the same group of capitalists, and what in many cases is seeming competition is nothing more than pre-arranged rates. The book is well worth reading.

M. B. S.